

## Letter of Appointment

To,  
[Name of Director]

Sub: Appointment as an Independent director

Dear Sir,

We are pleased to inform that subsequent to the recommendation by the Board of Directors (“theBoard”), the Shareholders of the Company at the Annual General Meeting held on 30<sup>th</sup> September, 2014 have appointed you as an Independent Director for a period of 5 Consecutive years in terms of Section 149(6) of the Companies Act, 2013 (“the Act”).

This letter sets out the following main terms of your appointment as an Independent Director:

**(1) Appointment**

Your appointment is for a consecutive period of five years, subject to your meeting the criteria for being an Independent Director and not being disqualified to be a Director pursuant to the applicable regulations

Your appointment shall be governed as per the provisions of the Act, Code of Conduct for Directors and Senior Management, Code of Conduct for Prohibition of Insider Trading, Code of Conduct for Independent Directors, Articles of Association of the Company and fulfillment of the prescribed criteria for being appointed as an Independent Director

**(2) Appointment on the Committees of the Board**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

**(3) Professional Conduct:**

As an Independent Director, you shall;

- i. uphold ethical standards of integrity and probity
- ii. act objectively and constructively while exercising your duties
- iii. exercise your responsibilities in a bona fide manner and in the best interest of the Company
- iv. devote sufficient time and attention to your professional obligation for informed and balanced decision making
- v. refrain from any such actions that could lead to a loss of your independence
- vi. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly
- vii. maintain confidentiality of information of the Company
- viii. assist the Company in implementing the best corporate governance practices

**(4) Roles, Duties and Responsibilities**

- (i) As a member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which shall include:
  - a) Requirements under the Act and the Rules framed there under
  - b) Responsibilities of the Board as outlined in the Clause 49 on Corporate Governance of the Listing Agreement effective October 1, 2014
  - c) Accountability under the Directors' Responsibility Statement
  - d) Review the Company's business strategy, financial plan and monitor the performance of the Company
  - e) Review Management performance
  - f) Advice and counsel the Management in the area of your expertise

- g) Monitor and manage potential conflict of interest of the management
  - h) Ensure the integrity of financial information, appropriate risk management framework and regulatory compliances
- (ii) For ease of reference, the relevant provisions under the Act (including Section 166 of the Act), the Clause 49 of the Listing Agreement, and Code of Conduct for Prohibition of Insider Trading is annexed to this letter

(5) **Remuneration**

As an Independent Director you will be entitled to receive sitting fees for attending the Meetings of the Board and Committees of which you are a member as may be decided by the Board of Directors from time to time

(6) **Conflict of Interest**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the

(7) **Induction**

Immediately after your appointment, you will be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions, including briefings from management and site visits. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

**(8) Evaluation**

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

**(9) Independent Professional Advice**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

**(10) Disclosure of Interest**

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

**(11) Code of conduct**

During the tenure of your appointment, you are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013 and applicable clauses of the Listing Agreement, SEBI rules and Regulations for prohibition of Insider trading and other related issues from time to time.

**(12) Termination**

a). You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

b). Continuation of your appointment is in accordance with

provisions of Companies Act, 2013, Rules made there under and the Articles of Association of the Company, from time to time in force.

c). Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company and the provisions of the Companies Act, 2013 and rules made there under as amended.

**(13) Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts and the Courts in Hyderabad shall have exclusive jurisdiction.

If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of, kindly confirm your acceptance of these terms by signing and returning to us the enclosed duplicate copy of this letter.

Yours sincerely

For Gayatri BioOrganics Limited

(T.Sandeep Kumar Reddy)  
Chairman

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed .....

Dated .....